IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

FRIDAY, THE 17TH AUGUST 2007 / 26TH SRAVANA 1929

WP(C).No. 24596 of 2007(C)

PETITIONER:
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1. ABHILASH, AGED 39 YEARS
SON OF KUMARAN, RESIDING AT THOTTUPURAM,
VADUKKARA, KOORKKANCHERRY,
TRICHUR

2. KRIPALASH, AGED 36 YEARS,
OF -DO- -DO-

BY ADV. SRI.V.G.ARUN
SRI.T.R.HARIKUMAR

RESPONDENTS:
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1. TRICHUR URBAN CO-OPERATIVE BANK LTD.
HIGH ROAD, TRICHUR,
REPRESENTED BY ITS GENERAL MANAGER

2. SPECIAL SALE OFFICER
TRICHUR URBAN CO-OPERATIVE BANK GROUP
OFFICE OF THE ASSISTANT REGISTRAR (GENERAL)
TRICHUR-680001

3. THE JOINT REGISTRAR OF CO-OPERATIVE
SOCIETIES (GENERAL), TRICHUR

BY GOVT. PLEADER SMT.ANU SIVARAMAN
ADV.SRI.C.D.DILEEP, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 17/08/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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W.P.(C).No. 24596 OF 2007

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Dated this the 17th day of August, 2007

JUDGMENT

Petitioners availed a loan of Rs. 6 lakhs from the first respondent Bank. There is default. According to the petitioner petitioner filed application for setting aside the sale, but without passing orders on the application, the sale has been confirmed. Learned counsel for the petitioner submits that petitioner may be permitted to pay off the entire amount in instalments and the Bank may be directed to re-convey the property.

2. Counsel for the Bank submits that if the petitioner remits the entire amount due to the Bank and also the expense incurred by the Bank, the Bank is prepared to re-convey the property. Learned counsel for the petitioner submits that some reduction may be given to the petitioner. Then, learned counsel for the Bank submits that it is for the petitioner to approach the Bank.

In such circumstances, the writ petition is disposed of as follows:

If the petitioner moves a representation within a period of one week from today seeking any reduction, the first respondent will take a decision and convey the same to the petitioner and also indicate therein the exact amount payable by the petitioners which should include interest and also any expense which the petitioners have to pay. The petitioners are permitted to pay off the amount indicated in the decision of the Bank in 5 equal monthly instalments, the first of which shall be payable on or before 01/10/2007. Petitioners have to pay the remaining intalments on or before the 1st of every succeeding months. If any of the instalments is not paid by the petitioners, petitioners will lose the benefit of this judgment. If the petitioners pay off the entire amount, the property shall be re-conveyed at the expense of the petitioners. Proceedings under Ext.P3 shall be kept in abeyance if the petitioners make an application within one week from today and comply with the conditions in the judgment.

(K.M.JOSEPH, JUDGE)

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